



***CONNECTICUT LABORER'S ANNUITY FUND***  
**Summary Plan Description/2013 Edition**



## **CONNECTICUT LABORERS' ANNUITY FUND**

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The Segal Company

*This Summary Plan Description (SPD) describes the benefits in effect as of January 1, 2013 for eligible Participants of the Connecticut Laborers' Annuity Fund. This document replaces and supersedes any previous Summary Plan Description. Full details are contained in the legal Plan Document. If there is a discrepancy between this booklet and the legal Plan Document, the legal Plan Document will govern. The Trustees reserve the right and have the authority to amend, modify, eliminate benefits, or terminate the Plan at any time. In addition, the Trustees, or such other persons as delegated by the Trustees, have the discretion to interpret and construe the rules of the Plan.*



## **IMPORTANT**

To assure you receive the full benefits to which you are entitled under the Plan, and to assist the Fund Office in keeping correct records of your participation in the Plan, please notify the Fund Office and your Local Union promptly if you think there are any mistakes in the record of your hours worked in Covered Employment. The Fund Office will periodically report to you hours for which contributions have been remitted on your behalf for work in Covered Employment as reported to the Annuity Fund by your employer. You should also notify the Fund Office whenever:

1. You change your home address.
2. You wish to change your beneficiary.
3. You marry.
4. You obtain a divorce or legal separation.

The Trustees have the full discretionary authority to interpret and construe the terms of the Plan and Trust, including provisions describing eligibility for benefits. The Trustees also reserve the right to amend or terminate the Plan and Trust as provided in the governing documents. No individual Trustee, Fund Office employee, employer or any union, nor any representative of any employer or union, is authorized to interpret this Plan—nor can such person act as an agent of the Board of Trustees.

The Summary Plan Description, written in non-technical language, is no more than a brief general description of the most important provisions of the Annuity Plan. Nothing in this Summary Plan Description is meant to interpret or extend or change in any way the provisions expressed in the complete text of the Annuity Plan as adopted and amended by the Board of Trustees.

Official communications concerning the Plan must be in writing signed on behalf of the full Board of Trustees or, if expressly authorized by the full Board of Trustees, may be signed by the individual or entity as the Fund Office.

Please address your questions and inquiries to the:

### **CONNECTICUT LABORERS' ANNUITY FUND**

C/O Executive Director  
435 Captain Thomas Boulevard  
West Haven, CT 06516-5896

You may also telephone the Fund Office toll-free at (800) 922-3240.

Copies of the Annuity Plan are available for examination at the Fund Office and will be provided to a Participant upon written request.

If you do not understand English and have questions about the benefits or the rules of the Plan, contact the Fund Office to find out how to obtain such help.

## **TO ALL ELIGIBLE PARTICIPANTS**

We are pleased to provide you with this booklet explaining your Annuity Plan benefits under the Connecticut Laborers' Annuity Fund. We believe you will want to read this booklet very carefully so that you will understand your rights to a benefit. We have tried to explain all sections of the Plan as clearly as possible. However, you may have questions after reading this booklet. You can call or write the Fund Office for answers to any questions you may have about the Plan and how any rule affects you or your beneficiaries.

**The Annuity Plan is designed to provide an additional measure of financial security upon your retirement. Your benefit under this Plan is in addition to any benefits from the Connecticut Laborers' Pension Plan. This Plan also affords financial protection to you and your family in the event of your death or disability. Contributions made to the Annuity Fund by your employers and earnings on the accumulated contributions are not taxable to you as current income until you receive a distribution.**

Every effort has been made to write this Summary Plan Description (SPD) in a plain, straightforward manner. However, it is important to note that this SPD is not a substitute for the official Plan document. In case of doubt or conflict between this booklet and the Plan document, the Plan document as interpreted by the Board of Trustees will always govern. The Board of Trustees reserves the right to amend the Plan at any time.

Please read this Plan description carefully and share it with your family. It is important that they are aware of your benefits and the Plan's survivor protection features. The booklet should be kept in a safe place for future reference.

Please keep in mind that, for your protection, only the full Board of Trustees is authorized to interpret the Plan. Information you may receive from the Union or the Fund Office should be regarded as unofficial. To be official, any information or opinion concerning your rights under the Plan must be communicated to you, in writing, signed on behalf of the Board of Trustees.

We hope you will find this booklet helpful and that you and your family will enjoy the protection of the Annuity Fund for many years to come.

Sincerely,

**BOARD OF TRUSTEES**

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## INTRODUCTION

The Annuity Plan was established on May 1, 1986 with the purpose of supplementing the retirement income payable to you from the Connecticut Laborers' Pension Fund during your retirement years. The Annuity Plan was last amended and restated effective as of January 1, 2009. The Plan was filed with and approved by the Internal Revenue Service for continued tax qualification. If you work in Covered Employment for a Contributing Employer, you will be eligible to participate in the Plan and to accumulate a benefit.



## QUICK REFERENCE TO COMMONLY ASKED QUESTIONS

Here is a list of the questions most often asked about the Annuity Plan and where you can find the answers:

Under	On Page
<b>Participation and Vesting</b>	<b>7</b>
<ul style="list-style-type: none"> <li>• If my employer does not remit contributions on my behalf, will I receive these contributions?</li> </ul>	
<b>Your Participant Account</b>	<b>11</b>
<ul style="list-style-type: none"> <li>• How often am I going to receive a statement of my account?</li> <li>• Do I need to report any interest received in a calendar year on my taxes if I am unable to withdraw my money?</li> </ul>	
<b>When Distributions are Available from the Plan</b>	<b>15</b>
<ul style="list-style-type: none"> <li>• When can I withdraw money from my annuity account?</li> </ul>	
<b>Pre-Retirement Death Benefits</b>	<b>21</b>
<ul style="list-style-type: none"> <li>• How do I determine who my beneficiary is for my annuity account if I should die?</li> </ul>	
<b>Application for a Distribution</b>	<b>23</b>
<ul style="list-style-type: none"> <li>• If I am eligible to withdraw my annuity account, what do I need to do?</li> <li>• How long does it take to receive a distribution from my annuity account?</li> </ul>	
<b>Other Information</b>	<b>29</b>
<ul style="list-style-type: none"> <li>• Why are there mandatory federal taxes withheld?</li> <li>• If I elect a distribution, can I roll my annuity account into an IRA?</li> <li>• Can I list my annuity account as an asset on my mortgage or bank loan paperwork?</li> <li>• Can I borrow against my annuity account?</li> </ul>	



## DEFINITIONS

### **Covered Employment**

Covered Employment is work covered by a written agreement, typically a Collective Bargaining Agreement between your employer and the Laborers' Union, which requires your employer to make contributions at a fixed amount per hour to the Connecticut Laborers' Annuity Fund on your behalf. An employer who has signed such an agreement is a Contributing Employer. Covered Employment also means any service for which contributions are to be made by your Employer under an agreement with the Annuity Fund, such as employees of the Union and Fund Office. Contributing Employers make all contributions to the Plan. There are no contributions required nor will contributions be accepted from Participants.

### **Contributing Employer**

A Contributing Employer is an employer who is bound by a Collective Bargaining Agreement with the Laborers' Union or any other agreement which requires contributions to be made to the Connecticut Laborers' Annuity Fund.

### **Fund**

The Fund is the Connecticut Laborers' Annuity Fund.

### **Normal Retirement Age**

Normal Retirement is the later of age 65 or your age on the fifth anniversary of your commencement of participation in the Plan.

### **Plan**

The Plan is the Connecticut Laborers' Annuity Plan.

### **Plan Year**

The Plan Year is January 1 through December 31.

### **Union**

Union is the Connecticut Laborers' District Council of the Laborers' International Union of North America and the Union locals affiliated with the District Council.

## **Vesting**

Vesting simply means the conditions which must be met before you become entitled to a non-forfeitable benefit. You are always 100% vested in your account balance in the Connecticut Laborers' Annuity Fund. You will not forfeit any of that account balance except to the extent it is reduced by administrative fees or investment losses, QDROs, or IRS levies.

In the event of your death, if no beneficiary can be reached to claim your account balance, after two years, your account balance will revert back to the general assets of the Fund. Subsequently if a valid beneficiary files a claim for your account balance, the balance then forfeited will be reinstated without investment earnings and will be paid to your beneficiary after the deduction of applicable fees and tax withholdings, if any.

A portion or all of your account may be assigned to a child, your spouse or to your former spouse in a divorce proceeding, if required by a Qualified Domestic Relations Order (QDRO). It is possible that the Internal Revenue Service may issue a levy against your account.



## PARTICIPATION AND VESTING

It is important to carefully review your work histories. If the quarterly report issued by the Fund Office does not show all your hours worked, tell the Fund Office and your Local Union immediately. They will pursue the matter with your employer. The Annuity Fund, as qualified with the Internal Revenue Service as a profit-sharing plan, only credits contributions received. The accounting of the Plan, as reflected in your annual statement, is performed on a cash basis. For example, if you work in December 2012, the corresponding contributions required to be remitted on your behalf are to be paid to the Annuity Fund in January 2013 and will not be reflected on your December 31, 2012 statement of your account. The Board of Trustees will pursue all means necessary to collect contributions due to the Annuity Fund in fulfilling their fiduciary responsibilities. It is possible, however, that situations will occur where all contributions cannot be recovered (for example, where a Contributing Employer becomes bankrupt or insolvent which may prevent collection of some or all contributions on a Participant's behalf) and a Participant's account will not be credited with contributions for hours worked unless contributions are received by the Fund.

### Participation—Who Is Covered By the Plan

You are covered by the Plan if you are working in a job classification covered by a Collective Bargaining Agreement between your employer and the Connecticut Laborers' District Council and the Connecticut Construction Industries Association, Inc. (CCIA) or the Associated General Contractors of Connecticut, Inc. (AGC), or some other written agreement that requires your employer to make contributions to the Fund on your behalf.

You must be working in Covered Employment to participate in this plan. You cannot participate in this Plan as a sole proprietor, a partner in a partnership, an individual with a controlling interest (50% or more) of an incorporated employer, or a member of a limited liability company (LLC). However, if you have less than a controlling interest in an incorporated Contributing Employer and work more than 50% of your time in employment covered by the Collective Bargaining Agreement, you may participate in this Plan. Coverage is also provided to employees of Connecticut Laborers' District Council, Connecticut Laborers' Local Unions and the Connecticut Laborers' Health, Pension and Annuity Funds and the New England Laborers' Training Trust Fund with respect to certain employees who previously participated in this Plan. A written agreement is required for participation in the Plan. Once you have become covered by this Plan, it is your duty to report to the Board of Trustees, in writing, of any change in your employment status which may make you ineligible to participate.

## **When Do I Become a Participant in the Plan**

You become a Participant in the Plan on the date you begin working in Covered Employment as described earlier in this section.

Your participation terminates if you leave Covered Employment due to death, disability, retirement or termination of Covered Employment and you receive your entire account balance. Your participation also ends when you cease to have an account balance, such as when your account balance is eliminated due to imposition of administrative fees, possible forfeiture upon your death with no claim by a beneficiary, a QDRO which assigns your entire account balance to one or more alternate payees, or an IRS Levy attaches your entire account.

You will become a Participant again when you return to Covered Employment and the Fund Office receives contributions on your behalf.

## **Vesting**

Once you are a Participant in the Annuity Plan, you will be immediately and completely vested in your account balance. You will not forfeit any of that account balance except to the extent it is reduced by administrative fees, possible investment losses, or assignment to your spouse in the event of a divorce or to a child or children as required by a QDRO. In addition, the Internal Revenue Service can impose a levy against your account.

It is also possible in the event of your death if the Fund Office cannot locate a named beneficiary, and no claim has been made for your account balance for two years following your death, that your account will revert back to the general assets of the Plan. Should, however, a beneficiary subsequently make a claim for your account balance, the balance that was forfeited will be paid to your beneficiary.

## **Uniformed Services Employment and Re-Employment Rights Act of 1994 (USERRA)**

If you are on active military duty, you are entitled to certain rights in accordance with the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA). Specifically, you may be credited with contributions to your Plan Account during your military service, if you meet certain conditions.

USERRA also entitles you to prompt reinstatement in your job following completion of military service, with the same seniority, pay and benefits you would have had if you had not entered military service. To qualify for these “reemployment rights,” you must receive an honorable discharge and return to active employment within the jurisdiction of the Union within one of the following timeframes:

- 90 days of the date of discharge, if the period of service is more than 180 days but less than 5 years; or
- 14 days from the date of discharge, if the period of service was at least 30 days but less than 181 days; or
- 7 days after discharge if the period of service was less than 30 days.

If you are hospitalized or convalescing from an injury caused by active duty, these time limits may be extended up to two years.

Under USERRA, an active employee is required to notify the Employer (in writing or orally) that he or she is leaving for military service unless circumstances or military necessity make notification impossible or unreasonable. Your Employer is required to notify the Plan within 30 days after you are reemployed following military service.

In addition, please note that to assist military families experiencing significant economic hardships due to individuals being called to active duty, Congress passed the Heroes Earnings Assistance and Relief Tax Act (the “HEART” Act) of 2008. The HEART Act provides for additional Plan benefits and protection for individuals who, after leaving Covered Employment to serve in the military, either die or become disabled while in qualified military service.

The HEART Act requires pension plans to provide mandatory death benefits by treating Participants who die while in qualified military service as if they had returned to active employment before their death. If you die while in qualified military service, the Plan will treat you as if you had returned to Covered Employment and were an active employee before your death. Your spouse may be eligible for the pre-retirement surviving spouse benefit.

Contact the Fund Office for more information regarding benefits provided under the HEART Act.

**You should notify the Fund Office upon your entering the Armed Services and upon your discharge to assure you receive all the benefits you are entitled to and your rights are protected.**



## YOUR PARTICIPANT ACCOUNT

An account is established for you when you become a Participant in the Annuity Plan. Your Participant Account consists of Employer Contributions made on your behalf and any earnings made by the investment of the Fund less payments made to you, administrative fees and QDRO assignments, or IRS levies.

Contributions to your Participant Account are made by your Contributing Employer for each hour you work under the terms of a Collective Bargaining Agreement. The contribution rates to the Fund have been:

Work in Covered Employment on or After	Contribution Rate Per Hour
May 1, 1986 – AGC	\$ .30
May 4, 1987 – CCIA	\$ .30
May 4, 1987 - AGC	\$1.00
June 1, 1987 – CCIA	\$ .65
November 1, 1987 – CCIA	\$1.00
May 1 & June 6, 1988 – AGC & CCIA	\$1.25
June 5, 1989 – AGC & CCIA	\$1.50
June 4, 1990 – AGC & CCIA	\$1.90
September 1, 1991 – AGC & CCIA	\$1.50
August 1, 1993 – AGC & CCIA	\$ .50
April 1, 1996 – AGC & CCIA	\$ .60
April 7, 1997 – AGC & CCIA	\$ .75
March 31, 1999 – AGC & CCIA	\$1.00
August 2, 1999 – AGC & CCIA	\$1.25
April 1, 2002 – AGC & CCIA	\$1.50
April 1, 2003 – AGC & CCIA	\$1.75
April 3, 2005 – AGC & CCIA	\$2.00

The contribution rate may change from time to time as required by the Collective Bargaining Agreement or other written agreement.

## **Determining the Value of Your Participant Account**

The value of your Participant Account as of each December 31 is determined as follows:

- The amount in your Participant Account at the beginning of the Plan Year, plus
- The total amount of contributions received on your behalf during the current fiscal year, minus
- The sum of any distributions or withdrawals (including application fee) from your Participant Account during the Plan Year as well as any amounts assigned to another individual by a QDRO, minus
- IRS levy, minus
- An annual maintenance fee for administrative expenses, plus or minus
- Whatever portion of the Fund's net investment earnings and losses during the current fiscal year is attributable to your Participant Account.

You will be notified within a reasonable time after the end of the Plan Year of the total value of your Participant Account as of the end of the Plan Year.

Section 10 of this booklet contains a table which illustrates your projected account balance for various years of participation and rates of interest based on a contribution rate of \$2.00 per hour and based upon different numbers of hours worked. The projected account balances take into account the estimated administrative fees each year but do not consider the higher contribution rates you may have received in previous years. These projections are for illustrative purposes only and, as described in Section 10, actual performance can differ substantially.

## **Application Fee**

An application fee, as periodically determined by the Trustees, shall be charged to your Participant Account for each application which results in distribution from your account. The purpose of the application fee is to help defray administrative expenses associated with processing your distribution. Only one application fee will be charged to your Participant Account if two distributions are made because funds are not available for withdrawal until after the next valuation date.

## **Annual Maintenance Fee**

An annual maintenance fee for administrative expenses shall be charged to each Participant Account each year. The current method for charging administrative expenses to each Participant Account each year is as follows:

- Each Participant Account is assessed an annual flat administrative fee, regardless of your account balance, determined by computing the amount of fees and expenses that are not investment related, rounded down to the next lowest five dollar (\$5.00) increment;
- In addition, the balance of the administrative expenses primarily related to management of the Funds' investments, are allocated to each Participant Account in a proportionate amount based on the value your account bears to the total of all Participant Accounts.

The assessment of actual expenses of the Annuity Fund in this fashion is generally intended to allocate the fixed administrative costs of the Fund to each Participant equally, and the administrative costs (such as investment management and banking fees), which are dependent upon the amount of assets in a Participant's account, are generally assessed proportionately based on the size of each Participant Account.

## **Waiver of Annual Maintenance Fee**

If you accumulated an account balance in this Plan because of work with a Contributing Employer and you are still working for the same Contributing Employer, although the terms of the Collective Bargaining Agreement between that employer and the Laborers' Union no longer require contributions to the Annuity Fund, the annual maintenance fee will be waived.

## **Reciprocal Agreements**

If you work within the jurisdiction of another annuity fund, contributions made on your behalf to the other annuity fund may be credited to your account through a reciprocal agreement. The Annuity Fund may enter into reciprocal agreements with other collectively bargained defined contribution retirement plans affiliated with the Laborers' International Union of North America. These agreements will be "money follows the man" agreements. Contributions received on your behalf from a reciprocal agreement plan will be credited to your account. Contributions transferred from your account to another plan because of a reciprocal agreement will relieve the Annuity Fund of any liability for these contributions.





## **WHEN DISTRIBUTIONS ARE AVAILABLE FROM THE PLAN**

### **Eligibility Requirements and Benefit Amount**

You will be eligible to begin receiving benefit payments from the Fund when you retire, terminate employment, attain Normal Retirement Age, or become disabled, provided you comply with the additional conditions listed and satisfy the application requirements. Your benefits will be delayed if your application would otherwise result in a distribution being issued during the months of January or February.

### **Benefits on Retirement**

If you have retired and withdraw from work as a laborer, you may be eligible to receive a distribution of your account.

To receive your retirement benefit from the Annuity Fund, you must retire and receive a Pension from the Connecticut Laborers' Pension Fund, the Laborers' International Union of North America Pension Plan, or the Pension Plan for the Staff of the Connecticut Laborers' Funds and you must have completed an application for benefits under this Plan.

### **Benefits after Termination of Employment**

If you have had no contributions (including reciprocal contributions) to your account for at least three (3) consecutive calendar months, as of the date the distribution is made by the Plan, you may be eligible for a distribution of your account provided you have furnished the Fund Office with a completed application for benefits. For example, a laborer last working in March for which contributions are received in May, is not eligible for a distribution until September (three months with no contributions — June through August). Delinquent contributions received for work performed six (6) months or more prior to the distribution date will not postpone a distribution.

In order to be eligible for benefits based on termination of employment, you must have withdrawn from work as a laborer for at least four (4) consecutive calendar months, and you cannot resume work as a laborer prior to receiving your distribution.

If after working as a Union laborer you work as a laborer for a non-union employer, you will not be eligible to receive a distribution until one (1) year after you stop working as a laborer for the non-union employers.

You should be aware that there are tax sanctions when withdrawing your money early. You should carefully read Section 12 which describes these sanctions in greater detail.

## **Benefits after Attaining Normal Retirement Age**

If you have attained Normal Retirement Age (age 65) and are still working as a laborer or a staff employee, you are eligible to receive an in-service distribution of your account regardless of your work activity.

To receive your retirement benefit from the Annuity Fund, you must complete an application for benefits under this Plan.

## **Benefits on Disability**

If you become totally and permanently disabled or occupationally disabled, you may be eligible to receive a benefit. Totally and permanently disabled or occupationally disabled, as determined by the Trustees means:

- you are completely prevented from working in any gainful employment whatsoever or from work as a laborer or any other occupation in the construction industry due to injury or disease; and
- your disability has been in effect for at least six (6) months and is expected to be permanent and continuous for life; and
- your disability is not the result of commission of a felony or criminal enterprise, the use of illegal drugs, an intentionally self-inflicted injury, or work as a laborer performed for a company which is not a Contributing Employer.

The Trustees may accept as proof of disability a Social Security Disability Award. The Trustees may also accept as proof of a disability the determination of eligibility for a Disability Pension from the Connecticut Laborers' Pension Fund.

## **Surviving Spouse Benefit**

If you die before you have received the entire value of your Participant Account, your spouse may receive a monthly benefit for life in the form of an annuity or another form described in Section 7 or a distribution described in Section 8. Your spouse may also continue to participate in the Plan until required by law to begin receiving payments. You should discuss these death benefits with your spouse.

## **Death Benefit for Single Participants**

If you die and you are not married, a benefit may be paid to your designated beneficiary. The forms of payment available to your beneficiary are described in detail in Section 8.

You should discuss these death benefits with your beneficiary.

## BENEFIT AMOUNT AND FORM OF PAYMENT

### Benefit Amount

The amount of your benefit will be based on the value of your Participant Account as of December 31 immediately preceding the date when payment is made. Your account balance can be converted to a monthly annuity, which can be purchased from an insurance company as an independent direct contract with you. The availability to turn your account balance into a monthly stream of payments requires a minimum account balance, established by the insurance company. The normal form of a monthly payment under the Plan is a 50% Husband and Wife Benefit (if you are married) or a Lifetime Benefit (if you are not married). Other benefit payment options are available under the Plan as further described in this section. You can elect a combination of any of the benefit options discussed in this section. For example, if your account balance is \$30,000 when you retire, you could choose to take \$5,000 in a lump sum and \$25,000 converted to a form of a monthly annuity.

### Lump Sum Payment

If the value of your Participant Account is \$5,000 or less when your application is approved, it will automatically be paid to you in a lump sum payment. If your account balance is more than \$5,000, you may still elect to receive your benefit in a lump sum. However, if you are married, you will need your spouse's consent to receive a lump sum payment.

### Periodic Payments

Under this option, you may choose to receive your benefit in periodic annual installments. The payments must be in approximately equal annual installments and cannot exceed a duration of 15 years. However, if you are married, you will need your spouse's consent to receive periodic payments.

If you elected annual periodic payments, you may elect at any time to receive the balance of your account in a lump sum. However, you will need to complete a new application for benefits and provide the consent of your spouse if you are married.

### Husband and Wife Benefit

If you are married when your benefit payments begin and your account balance is more than \$5,000, your benefit will be automatically payable as a 50% Husband and Wife Benefit, unless you and your spouse reject this form of payment in writing.

The Husband and Wife Benefit provides a smaller monthly payment for your lifetime in return for a guarantee that in the event of your death, your spouse will receive a monthly benefit for life, beginning the first of the month following your death. This monthly payment to your spouse will not be paid unless you were married when your benefit payments start.

## How the Husband and Wife Benefit is Calculated

Under the Husband and Wife Benefit, the annuity you are entitled to receive from the Fund is reduced so that a lifetime benefit can be provided to your eligible spouse in the event of your death after payment of benefits begins. Guaranteeing benefits to two people—for two lifetimes, the husband's and the wife's—means that more monthly benefit payments may be paid out than would be the case if only one lifetime were covered.

Spreading the available money over more monthly benefit payments reduces the amount which can be paid each month. How much the monthly benefit is reduced for the Husband and Wife Benefit depends on the difference in ages between you and your spouse.

Your spouse's benefit under the 50% Husband and Wife Benefit is 50% of the amount of the actuarially reduced benefit you received during your lifetime. However, you may elect to receive a 75% or 100% Husband and Wife Benefit, which increases the amount of benefit continued to your spouse if you die, but reduces your monthly benefit amount.

The following Table and example provide an estimate of the monthly amount of a 50% Husband and Wife Benefit based on your account balance and your age when you take a distribution.

<b>Participant's Age on Account Distribution Date</b>	<b>Estimated Monthly Benefit payable at age 65 per \$1,000 of account value</b>
30	\$58.06
40	\$32.18
50	\$17.67
60	\$ 9.49

**NOTE:** These estimates were determined using the 2000 Mortality Table projected to 2012 utilizing an interest rate assumption of 6% and the assumption that the spouse is 6 years younger than the participant.

Suppose you are 60 years old and have an account balance of \$32,000. If you were to elect a 50% Husband and Wife Annuity payable at age 65 and presuming your spouse is 6 years younger, the estimated monthly amount of your annuity would be \$303.68.

$$\begin{aligned} & \$32,000 \div \$1,000 = 32 \\ & 32 \times \$9.49 \text{ (amount from table for a Participant age 60)} = \$303.68 \\ & \text{per month} \end{aligned}$$

The amount payable to your spouse under the 50% Husband and Wife Benefit upon your death would be 50% of \$303.68 per month or \$151.84 a month.

## **Additional Information about the Husband and Wife Benefit**

If your spouse dies or you are divorced after your benefits begin, the election of a Husband and Wife Benefit cannot be changed. If you are divorced after benefits begin, your ex-spouse will receive the spouse's benefit when you die and your new spouse, if any, will not be entitled to the Husband and Wife Benefit.

If your spouse dies before your annuity payments begin, the Husband and Wife Benefit is not effective.

If you are divorced before your annuity payments begin:

- The Plan may be required to pay benefits to your ex-spouse or other dependents (called Alternate Payees) if a Qualified Domestic Relations Order (QDRO) gives any such Alternate Payees a right to all or a portion of your benefit. A QDRO may also require you to elect a certain form of benefit payment;
- And you remarry before retirement, the portion of your benefit which was not awarded to any Alternate Payee will be paid to you in accordance with the rules for a Husband and Wife Benefit.

Again, it is important to note that you may waive the 50% Husband and Wife form of payment if your spouse also agrees in writing to the waiver in favor of another form of payment.

If you establish to the satisfaction of the Trustees that your spouse cannot be located to obtain spousal consent, you may receive the full amount in your Account.

## **Life Annuity Option**

This option pays the highest monthly benefit, but is payable for your lifetime only; benefits end on your death.

- If you are married, a Life Annuity is an optional form of payment and your spouse must waive the 50% Husband and Wife Benefit and consent to this form of payment.
- If you are unmarried, and the total value of your benefit is more than \$5,000, a Life Annuity is the automatic form of benefit, unless you reject it in writing.

## **Purchasing an Annuity**

At the time you request an application for a distribution, the Fund Office will provide you with a general estimate of your monthly benefit as a 50% Husband and Wife Benefit or Lifetime Benefit. There are other optional annuity forms of payment for which you can request estimates. However, because a monthly annuity is not provided by the Annuity Fund, but is purchased through an insurance company, your actual benefit may differ. The Annuity Fund transfers the portion of your account balance you direct to purchase a monthly annuity to an insurance company. You would then have a direct contract with the insurance company, which will issue you a monthly payment based on the type of annuity that you elect.

You may also solicit other insurance companies for annuity rates and roll over your account balance to an insurance company to purchase a monthly annuity. The Annuity Fund will solicit a number of bids from reputable companies, only to assist you in this process. The Annuity Fund does not represent or guarantee that the bids received by the Annuity Fund will be the best available terms to meet your specific needs at that time.

### **Taxation of Benefits**

Different methods of distribution can result in different tax consequences, and general information regarding these tax consequences is contained in Section 12. We encourage you to consult with a qualified tax advisor or similar professional before making a decision regarding the timing and/or method of distribution, and whether you will roll over all or a portion of your distribution to an IRA or other qualified plan.

## PRE-RETIREMENT DEATH BENEFITS

### Surviving Spouse Benefit

If you die before distribution of your Participant Account has begun and if you were married (or a QDRO requires that your former spouse be treated as your surviving spouse), then your spouse will receive a monthly annuity for life or, if elected, a lump sum distribution of your account balance or, if elected, annual installments. The value of your Participant Account as of the date of your death can be utilized by your spouse to purchase an annuity from an insurance company, provided your account balance is sufficient to satisfy the insurance company's minimum requirements.

Your spouse may elect to receive benefit payments immediately or can choose to defer payment to the date you would have attained your Normal Retirement Age or a later date, but no later than April 1 after the year you would have reached age 70½.

Your spouse may elect to receive your benefit in a payment form other than an annuity, subject to the conditions outlined in Section 7, as follows:

- One lump sum payment; or
- Annual payments in equal amounts over a period of years (not longer than 15); or
- Some combination.

It is important to note that if your spouse chooses to defer the benefit to a later date, the amounts still held in your Participant Account will continue to be credited and charged with the net investment gains and losses along with the administrative fees of the Annuity Fund.

Your spouse may waive his or her right to a Surviving Spouse Benefit. See the Designation of Beneficiary section on page 22 for more details.

### Death Benefit for Single Participants

If you die and there is a balance in your Participant Account and you are not married or your spouse is not entitled to or has waived their right to the Surviving Spouse Benefit, your designated beneficiary will receive 100% of the value of your account, payable as elected by your beneficiary, either as a lump sum payment, installment payments (not longer than 15 years) or as a Life Annuity purchased from an insurance company, subject to the conditions outlined in Section 7.

A spouse or beneficiary may accelerate the payment of a death benefit paid in installments to a shorter installment period or lump sum payment.

If distribution of your account already began before you died, then your Beneficiary must receive the remaining portion of your account at least as rapidly as under the method of distribution you were receiving.

## **Designation of Beneficiary**

If you are married, your spouse is automatically your beneficiary for the pre-retirement Surviving Spouse Benefit unless you both reject this option in writing or a QDRO is in effect, which provides for payment of a portion of your benefit to an Alternate Payee. Your spouse's consent to the designation of a different beneficiary must be witnessed by a Plan representative or a notary public. If no valid designation of beneficiary is on file at the Fund Office and you are married, your legal spouse will be your beneficiary.

If you are not married, you may designate a beneficiary for the Annuity Fund. If you do not do so, your account will be paid to one of the following in descending order:

- An equal pro rata distribution to each of your surviving children (if a child is a minor or unable to manage his/her affairs, the Board of Trustees will pay such benefits to the legal guardian); or if none,
- An equal pro rata distribution to your surviving parents; or if none,
- To your estate.

Your beneficiary designation must be in writing and must be received by the Fund Office prior to your death.



## APPLICATION FOR A DISTRIBUTION

### Application

The Trustees will provide you with the following information, in writing, upon request before you wish to receive a distribution:

- The terms and conditions of the normal and optional forms of payment.
- Your right to make an election and the effect of an election to waive the normal form of payment.
- Your spouse's right to consent to any election of an optional form of payment.
- Your right to revoke your election during the 180-day election period that ends on the Annuity Starting Date and the effect of the revocation.

In order to receive benefits, you must apply in writing and complete an application. Contact the Fund Office for an Annuity Distribution application. Once your application is approved, benefit payments will begin as soon as practicable, typically within 90 days. However, applications received in November and December are held to determine the value of a Participant's account as of December 31. Participant accounts are valued once each year as of December 31 to reflect all investment activity during the year and the assessment of Plan expenses. Therefore, applications received in November and December are held and a full accounting is done as of December 31 with distributions typically made in mid-March.

Distributions made during the year will reflect the prior December 31 account balance with the second distribution reflecting any contributions made during the year, in addition to the assessment of Plan expenses as a second distribution the following March.

If your application is denied, you have the right to request a review (see Section 12 for Claims and Appeals Procedures).

### Direct Rollovers

A "rollover" is when you withdraw money from an eligible retirement plan or an individual retirement account (IRA) and deposit it into another such plan. When one plan sends the money directly to the other plan, you do not have to pay income taxes on the withdrawal. This is called a "direct rollover."

You may elect to have all or a portion of an eligible rollover distribution paid directly by this Plan to another IRS-qualified eligible retirement plan. Eligible retirement plans that accept eligible rollover distributions include:

- An individual retirement account under Section 408(a) of the Internal Revenue Code;
- An individual retirement annuity under Section 408(b) of the Internal Revenue Code;

- An annuity plan under Section 403(a) of the Internal Revenue Code;
- A qualified trust under Section 401(a) of the Internal Revenue Code;
- An annuity contract under Section 403(b) of the Internal Revenue Code;
- An eligible plan under Section 457(b) of the Internal Revenue Code that is maintained by a state, political subdivision of a state, or any agency of a state or political subdivision that agrees to separately account for amounts transferred from this Plan; or
- A Roth individual retirement account or a Roth individual retirement annuity under Section 408(a) of the Internal Revenue Code (for distributions after December 31, 2007).

Please note that eligible rollover distributions under this Plan do not include:

- Certain payments spread over a period of at least 10 years or over your life or life expectancy, or
- Required minimum distributions after age 70½.

The above provisions also apply in the case of a distribution to a surviving spouse, or to a spouse or former spouse who is the alternate payee under a Qualified Domestic Relations Order (QDRO), or to a non-spouse beneficiary. See Section 12 for more information on QDROs.

A non-spouse beneficiary may elect to roll over an eligible distribution into an individual retirement account, an individual retirement annuity, or a Roth individual retirement account or annuity (as described previously in this section) that was established to receive this distribution on their behalf. The individual retirement plan will be treated as an Inherited Individual Retirement Account or an Individual Retirement Annuity as defined under the Internal Revenue Code.

### **Age 70½ Requirement**

While you do not need to withdraw your money as soon as you are entitled to it, under Federal law you must begin to receive benefits by the April 1 of the calendar year following the calendar year in which you attain age 70½ even if you are continuing to work as a laborer. For example, if you reach age 70½ on May 30, 2012, you must begin to receive benefits by April 1, 2013. Your account balance is not required to be paid in full when you reach your required beginning date for a distribution, but minimum annual payment must commence April 1 following the calendar year you attained age 70½. Please contact the Fund Office to determine the minimum payments that must commence to a Participant that has attained age 70½.

### **Application for Death Benefits**

In the event of your death, your spouse and/or beneficiary should contact the Fund Office as soon as possible in order to learn if there are any benefits to which he or she is entitled.

## ACCOUNT BALANCE PROJECTIONS

The growth of your Participant Account in the Annuity Fund is determined by the amount of contributions made to your Participant Account, the rate of investment return earned, and administration fees.

Remember, no taxes are due on any interest or investment return which your Participant Account earns until you actually receive a distribution. You will receive a statement of your account balance once each year, typically in March.

The following Table depicts how your accumulated account balance is influenced by how many hours you work in Covered Employment, the number of years worked as a laborer and investment earnings. The first column at the far left is the number of years an individual is a participant in the Annuity Fund. Across the top of the page are annual net investment return assumptions of 5%, and 7½%, and underneath the annual investment return are the number of hours worked in each and every year in the example of 1,000, 1,500, and 2,000 hours. We have assumed in the example that the hourly contribution rate is \$2.00 per hour, and a flat \$65 administrative fee.

**IMPORTANT:** Remember, these calculations are estimates only, and your actual experience may differ. The Fund does not guarantee the level of future contributions. Furthermore, investment of your account is subject to fluctuation and risk, and there is no guarantee of the rate of future investment performance. The administrative fees charged to your account will be different as well.

### Estimated Projected Accumulated Account Balances

#### 5% Net Investment Earnings

Accumulated Account Balance At End of Year	1,000 Hours	1,500 Hours	2,000 Hours
1	\$ 1,985	\$ 3,010	\$ 4,035
2	\$ 4,069	\$ 6,171	\$ 8,272
3	\$ 6,258	\$ 9,489	\$ 12,720
4	\$ 8,556	\$ 12,973	\$ 17,391
5	\$ 10,968	\$ 16,632	\$ 22,296
6	\$ 13,502	\$ 20,474	\$ 27,446
7	\$ 16,162	\$ 24,507	\$ 32,853
8	\$ 18,955	\$ 28,743	\$ 38,531
9	\$ 21,888	\$ 33,190	\$ 44,492
10	\$ 24,967	\$ 37,859	\$ 50,752
15	\$ 42,833	\$ 64,951	\$ 87,070
20	\$ 65,636	\$ 99,529	\$133,421
30	\$131,881	\$199,981	\$268,081
40	\$239,788	\$363,607	\$487,427

### 7.5% Net Investment Earnings

<b>Accumulated Account Balance At End of Year</b>	<b>1,000 Hours</b>	<b>1,500 Hours</b>	<b>2,000 Hours</b>
1	\$ 2,010	\$ 3,048	\$ 4,085
2	\$ 4,171	\$ 6,324	\$ 8,476
3	\$ 6,494	\$ 9,845	\$ 13,197
4	\$ 8,991	\$ 13,631	\$ 18,272
5	\$ 11,675	\$ 17,701	\$ 23,727
6	\$ 14,560	\$ 22,076	\$ 29,592
7	\$ 17,663	\$ 26,779	\$ 35,896
8	\$ 20,997	\$ 31,835	\$ 42,673
9	\$ 24,582	\$ 37,270	\$ 49,959
10	\$ 28,436	\$ 43,113	\$ 57,791
15	\$ 52,498	\$ 79,596	\$106,694
20	\$ 87,042	\$131,971	\$176,900
30	\$207,833	\$315,110	\$422,387
40	\$456,786	\$692,564	\$928,343

## COMMONLY ASKED QUESTIONS AND ANSWERS

*It's my money, why can't I take it out whenever I want to?*

The Internal Revenue Service, in providing tax qualification for the Annuity Fund and permitting contributions on your behalf in a given year not to be treated as taxable income in that year, along with accumulated investment earnings only taxable upon receipt, limits a Participant's access to his account essentially to retirement, termination of employment, disability and death. Any distribution other than for retirement, disability or death made prior to age 59½ is not only subject to income tax, but currently an additional 10% penalty for an early distribution generally applies, unless the balance is rolled over to another qualified plan or IRA.

*Is the Plan insured?*

The Plan is not insured by the Pension Benefit Guaranty Corporation, nor any other insurance. The Board of Trustees maintains fiduciary liability insurance, and bonding coverage to protect the assets of the Fund from a fraudulent loss.

*How are the assets invested?*

Assets are invested by an investment manager with the majority of assets held in U.S. Treasury and other government fixed income securities, along with investment grade corporate bonds. The Fund's investment guidelines also permit a portion of the portfolio to be invested in common stock. The portfolio is comprised of securities having a limited duration with staggered maturities to minimize risk. The primary investment objective of the Annuity Fund is the preservation of principal while achieving a long-term rate of return greater than inflation.

*How are administrative fees determined?*

The actual operating expenses of the Fund (administration, accounting, etc.) to maintain a tax qualified trust, in compliance with all federal regulations, is allocated equally to each Participant based on a flat fee rounded down to the next lowest five dollar increment. After assessing this fee, the remaining expenses of the Fund are assessed proportionately based on the Participant's account balance.

*Can I automatically roll over my account balance to an IRA when I reach age 59½?*

You must satisfy the distribution provisions of the Plan for retirement, disability, or termination of employment to receive a distribution, which can then be generally rolled over to an IRA.

*Can I get a loan from my account or use my account balance as collateral for a loan?*

The Plan does not allow hardship distributions to pay bills or to purchase a home or motor vehicle, nor does it permit distributions for expenses such as tuition or medical expenses, etc. The Plan does not provide for loans to Participants, and your account balance in the Annuity Fund cannot be attached by or assigned to creditors. Distributions are not available to purchase a home, motor vehicle, tuition, medical expenses, etc. Only in a divorce can your spouse attach your annuity account (see QDRO provisions), and in certain situations, the IRS can also levy your account.

## OTHER INFORMATION

### Claims and Appeals Procedures

If you (or your beneficiary) files a written claim for benefits under the Plan, and the Board of Trustees determines that the claim should be denied in whole or in part, the Board of Trustees will notify you in writing, within 90 days of its receipt of the claim, that the claim has been denied. The Board of Trustees can extend this time by up to an additional 90 days if special circumstances require this. If so, the Board of Trustees, before the end of the initial 90-day period, will send you a notice of the extension, indicating what the special circumstances are and setting forth the date by which a final decision is expected to be made.

If your claim for benefits is for disability benefits, the Board of Trustees will make a decision about your application within 45 days of receiving it. This 45-day time period may be extended twice for up to 30 days under special circumstances. If an extension is needed, written notification will be provided of the special circumstances requiring an extension and the date by which a final decision is expected to be rendered, before the 30-day period ends (for the first extension) and before the 30-day period ends (for the second extension).

### Notice of Denial

The notice of denial will:

- Explain why the claim was denied;
- Cite the Plan provisions on which the denial is based;
- Describe any additional material or information necessary for you to perfect the claim and explain why this material or information is needed;
- Explain, in detail, any internal rule, guideline, protocol or other similar standard that was relied on in reaching the decision;
- Explain what steps need to be taken to appeal the claim's denial; and
- Explain your right to sue under Section 502(a) of ERISA following an adverse ruling on appeal (as discussed below).

If an internal rule, guideline, protocol or other similar criterion was relied upon in making the adverse determination on a claim for disability benefits, the notice will include either the specific rule, guideline, protocol, or other similar criterion, or a statement that such a rule, guideline, protocol or other similar criterion was relied upon in making the adverse determination, and that a copy of such rule, guideline, protocol or other criterion will be provided free of charge upon request.



## **Right to Authorized Representative**

You can appoint an authorized representative to act on your behalf in filing a claim and seeking a review of a denied claim. However, you must notify the Board of Trustees in advance in writing of the name, address, and phone number of the authorized representative.

## **Review of Documents**

Upon request and free of charge, you or your duly authorized representative will be allowed to review relevant documents and submit issues and comments to the Board of Trustees in writing. A document, record or other information is “relevant” and is required to be made available to you only if it:

- Was relied upon by the Board of Trustees in making the benefit determination;
- Was submitted, considered, or generated in the course of making the benefit determination; or
- Demonstrates compliance with the Plan’s administrative processes and safeguards required under Federal law.

## **Right to Appeal**

Within 60 days after receiving notice of denial, you or your authorized representative can request, by mailing or delivering written notice to the Board of Trustees, a review by the Board of Trustees of the decision denying the claim. In the case of a petition for review of a claim for disability benefits, the petition for review must be filed within 180 days after you receive notice of the initial denial. The request for review should state in clear and concise terms the reason(s) for disputing the denial and also should include any additional information and documents that would help support your claim. The Board of Trustees will decide the appeal based on the documents that have been submitted. The review will take into account all comments, documents, records, and other information submitted by you relating to the claim, regardless of whether this information was submitted or considered in the initial benefit determination.

## **Failure to Strictly Follow Claims and Appeals Procedures**

If you do not request a review within the 60-day period (or 180-day period for disability benefit claims), the Board of Trustees’ denial of the claim is considered to be correct and final.



## **Notification of Decision on Appeal**

The Board of Trustees will make their decision on the request for review no later than the meeting of the Board that immediately follows their receipt of the request. If the request for review is received within 30 days before the date of that meeting, the decision may be made no later than the date of the second meeting following their receipt of the request for review. If special circumstances require an extension of time, the claimant will be given written notice of such extension and the Trustees will make their decision at the following meeting but in no case later than the third scheduled meeting. The claimant will be notified of the decision as soon as possible but no later than five (5) days after a final decision is made.

## **Content of Notice of Decision on Appeal**

The Board of Trustees will inform you of its decision on the appeal in writing. The written decision will include specific reasons for the decision and will cite the Plan provisions on which the Board of Trustees relied in making its decision. With respect to denial of disability benefits, if any internal rule, guideline, protocol or other similar standard was relied upon in making the adverse determination, the notice will include either the specific rule, guideline, protocol, or similar standard, or a statement that such rule, guideline, protocol or other similar standard was relied upon in making the adverse determination, and that a copy of the rule, guideline, protocol or similar standard will be provided free of charge upon request. The Board of Trustees also will give you a statement indicating that you or your authorized representative is entitled to receive, upon request and free of charge, reasonable access to and copies of all documents, records, and other information relevant to your claim for benefits and a statement explaining your right to bring a civil lawsuit under ERISA following an adverse benefit determination upon your appeal.

## **Determination**

If the Board of Trustees rules in favor of you on the appeal, this ruling will be binding and conclusive. If the Board of Trustees rules against you on your appeal, the ruling also will be binding and conclusive unless you start legal proceedings challenging the Board of Trustees' ruling.

## **Taxation of Benefits and Rollovers**

Benefit payments are usually taxable as ordinary income. If your benefit is not in the form of an annuity, you may be subject to mandatory income tax withholding. If so, the federal government currently requires that mandatory federal income tax of 20% be withheld unless you have your distribution transferred directly into an IRA or another qualified plan. In addition, if you receive an early distribution (prior to age 59½) and do not roll it over, you generally must pay a 10% penalty tax.

You can avoid the mandatory withholding (and the 10% penalty, if it applies) by having the benefit rolled over directly to an IRA or another qualified plan. Other taxes may also be deferred or reduced. Therefore, you should review your personal situation with a tax advisor before beginning to receive benefits.

The only withholding for state income tax is for Connecticut, if you choose to withhold.

If you receive a distribution from the Annuity Fund during the calendar year, you will receive a Form 1099-R, or any other reporting required by the IRS, after the end of that year.

We urge you to consult with a qualified tax advisor or similar professional before making a decision regarding the timing and/or method of distribution, and whether you will roll over all or a portion of your distribution to an IRA or other qualified plan.

Additional information on this subject is available in a “Special Tax Notice Regarding Plan Payments” which will be provided to you when you request a distribution, or upon request.

### **Non-Assignment of Individual Account**

Benefits from the Annuity Plan cannot be sold, assigned or pledged as security for a loan. Furthermore, they are not subject to attachment or execution under any judgment or decree of a court or otherwise. However, there are two exceptions:

- If you are divorced, a Qualified Domestic Relations Order (QDRO) may give your ex-spouse or child some rights to your benefit. In that case, benefits will be payable to the ex-spouse or child at the time and in the amount set forth in the QDRO.
- The Fund must also honor a federal tax lien against your benefits.

### **Qualified Domestic Relations Orders**

A QDRO is a court order or judgment that directs the Plan to pay benefits from your Account to your former (or legally separated) spouse for the purpose of providing child support, alimony, or marital property rights.

In addition, until the Plan has complied with the terms of the QDRO, the Board of Trustees may restrict distributions from your Account. These restrictions could also apply during any period when the Board of Trustees is determining whether a written order satisfies the QDRO requirements in the Internal Revenue Code.

Generally, you will be notified if the Plan ever receives a proposed QDRO with respect to your Account. For more information on QDROs, or to receive a free copy of the procedures the Trustees follow in determining whether an order is qualified, contact the Fund Office.

## **Discretionary Authority of the Board of Trustees**

The Board of Trustees governs the Annuity Fund in accordance with an Agreement and Declaration of Trust. The Trustees have the sole power and authority to construe and interpret the terms of the Plan. No one else has any authority to interpret the Plan (or other applicable documents) or make any promises to you about it, including any claims for benefits. In addition, if at any time the total amounts in all Participant Accounts, plus expenses, exceed the total net assets of the Fund, the Trustees may proportionately reduce the amount in each Participant Account so the total value of Participant Accounts, plus expenses, does not exceed total net assets.

## **Maximum Contributions**

The Internal Revenue Code imposes maximum limitations on contributions permitted under qualified plans. These limits are liberal and would not normally prevent you from receiving full benefits. In the unlikely event that Employer Contributions made on your behalf are limited, the Fund's Executive Director will contact you with more information.

## **Merger of Plans**

In the event of a merger or consolidation with, or the transfer of assets or liabilities to, any other plan, the benefit amount that all participants would be entitled to after the termination of this Plan (immediately after the merger, consolidation or transfer) would be at least equal to the benefit they would have been entitled to receive immediately before the merger, consolidation or transfer (if the Plan had then terminated).

## **Loans**

The Annuity Fund does not permit loans for any reason.

## **Hardship Distributions**

The Annuity Fund does not provide hardship distributions. Distributions are available only as described in Section 6.

## **Top-Heavy Plan**

In the extremely unlikely event that this Plan should become top heavy, requirements of federal law which require a top-heavy plan to provide minimum benefits will be met. A plan is top heavy if key employees (officers and certain other highly paid participants) receive more than a limited percentage of plan benefits.

### **Plan is Not Covered by the Pension Benefit Guaranty Corporation**

This Plan is a defined contribution plan, and therefore it is not covered by the Pension Benefit Guaranty Corporation.

### **Future of the Plan**

The Board of Trustees plans to continue the Plan indefinitely. However, the future of the Plan will be determined by the terms of the Collective Bargaining Agreements, by conditions relating to the income and expenses of the Plan, by the employment level in the trade within the area of the participating Local Unions, and by other conditions beyond the control of the Board of Trustees. Therefore, the Board of Trustees reserves the right to amend or terminate the Plan at any time. In the event the Plan is terminated, your interest or your beneficiary's interest in the Plan will be non-forfeitable after payment of Plan expenses including its termination.

## ADMINISTRATIVE INFORMATION

### Plan Sponsor

The Board of Trustees of the Connecticut Laborers' Annuity Fund is the Plan sponsor. The Plan sponsor's address is:

**Board of Trustees**  
**Connecticut Laborers' Annuity Fund**  
435 Captain Thomas Boulevard  
West Haven, CT 06516-5896

### Plan Administrator

The Plan is administered by the Board of Trustees.

### Employer Identification Number

06-1175481

### Plan Number

001

### Type of Administration

Trust fund, self-administered

### Type of Plan

The Annuity Plan is a defined contribution profit sharing plan. The Plan has been qualified by the Internal Revenue Service.

### Funding Medium

The Annuity Fund is a separate trust fund for the purpose of paying the benefits provided under the Plan.

Benefits are provided from the Fund's assets which are accumulated under the provisions of the Collective Bargaining Agreements and the Trust Agreement and held in a Trust Fund for the purpose of providing benefits to covered Participants and defraying reasonable administrative expenses.

## **Source of Contributions**

All contributions to the Plan are made by Contributing Employers in accordance with their Collective Bargaining Agreements with the Connecticut Laborers' District Council, the Associated General Contractors of Connecticut, Inc. and the Connecticut Construction Industries Association, Inc.

The Fund Office will provide you, upon written request, with information as to whether a particular employer is contributing to this Plan on behalf of employees working under the Collective Bargaining Agreements and, if so, that employer's address. The Collective Bargaining Agreements require contributions to the Plan at fixed rates per hour worked in Covered Employment.

A copy of the applicable Collective Bargaining Agreement is available for examination at the Fund Office and may be obtained by written request to the Fund Office upon payment of a reasonable charge for copying.

## **Members of the Board of Trustees**

### **Mr. Charles T. LeConche (Co-Chairman)**

Connecticut Laborers' District Council  
475 Ledyard Street  
Hartford, CT 06114

### **Mr. Joseph Ambrosini**

Laborers' Local Union No. 665  
269 Federal Street  
Bridgeport, CT 06606

### **Mr. John T. Leahy (Co-Chairman)**

Connecticut Construction Industries Association, Inc.  
912 Silas Deane Highway  
Wethersfield, CT 06109

### **Mr. Edward T. Gilligan**

Connecticut Construction Industries Association, Inc.  
912 Silas Deane Highway  
Wethersfield, CT 06109

## **Agent for the Service of Legal Process**

If for any reason you wish to seek legal action, you may serve legal process upon:

**Mr. Richard F. Weiss, Executive Director**

Connecticut Laborers' Annuity Fund

435 Captain Thomas Boulevard

West Haven, CT 06516-5896

In addition, legal process may be served upon Legal Counsel:

**Reid and Riege, P.C.**

One Financial Plaza

Hartford, CT 06103





## **STATEMENT OF RIGHTS UNDER EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974 (ERISA)**

As a participant in the Connecticut Laborers Annuity Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 (ERISA). ERISA provides that all Plan participants shall be entitled to:

### **Receive Information About Your Plan and Benefits**

- Examine, without charge, at the Fund Office and at other specified locations, such as work locations and union halls, all documents governing the Plan, including collective bargaining agreements, detailed annual reports, an updated Summary Plan Description and a copy of the latest annual report (Form 5500 series) filed by the Plan with the Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration (EBSA).
- Obtain copies of all Plan documents and other Plan information on written request to the Plan Administrator. The Board of Trustees may make a reasonable charge for the copies.
- Receive a summary of the Plan's annual financial report. The Board of Trustees is required by law to furnish each participant with a copy of this summary annual report.

### **Prudent Actions by Plan Fiduciaries**

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your Employer, your union, or any other person, may fire you or discriminate against you in any way to prevent you from obtaining an annuity benefit or exercising your rights under ERISA.

### **Enforce Your Rights**

If your claim for an annuity benefit is denied, in whole or in part, you have the right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules. You have the right to have the Plan review and reconsider your claim.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request materials from the Plan, such as Plan documents and annual reports, and do not receive them within 30 days, you may file suit in a Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator.

If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in a federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

### **Assistance with Your Questions**

If you have any questions about your Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, you should contact the nearest Office of the Employee Benefits Security Administration (EBSA), U.S. Department of Labor, listed in your telephone directory, or write to:

Division of Technical Assistance and Inquiries  
Employee Benefits Security Administration  
U.S. Department of Labor  
200 Constitution Avenue, N.W.  
Washington, D.C. 20210

You may also obtain certain publications about your rights and responsibilities under ERISA by calling EBSA's toll-free Employee & Employer Hotline at (866) 444-3272 or visiting EBSA's website at <http://www.dol.gov/ebsa>.

## CHECKLIST: THINGS FOR YOU TO DO

**Let Us Know Where You Are:** Keep the Fund Office informed in writing of any change in your mailing address, to make sure you get all our communications. Our address and telephone numbers are:

Connecticut Laborers' Annuity Fund  
435 Captain Thomas Boulevard  
West Haven, CT 06516-5896  
(203) 934-7991  
(800) 922-3240

**Keep Your Records:** The accuracy and completeness of the records of your work in Covered Employment are important factors. Your employer remits all required contributions on your behalf.

You can protect yourself by checking the work records you received. Try to keep pay vouchers, payroll check stubs and other evidence of employment you may receive until you are sure you have been credited for that work.

Please advise the Fund Office of any errors as soon as possible.

**Designate a Beneficiary:** You should, for the protection of the person or persons to whom you want the Plan's death benefit to go, be sure that you have made your designated beneficiary known to the Fund Office.

If your beneficiary should die before you or, for any other reason, you want to change your choice, you should inform the Fund Office of your new choice.

**Remember:** If you are married at the time of your death, benefits are automatically paid to your spouse, if surviving, unless your spouse previously consented to name another beneficiary or benefits are assigned by a QDRO.

**Any Questions?** Ask the Fund Office. You should contact the Fund Office about any questions you have about the Plan and your rights and benefits under it, or about any disagreements or doubts you may have concerning your records.

Remember, only information in writing signed on behalf of the Trustees can be considered official.

